



Clover Corporation Limited

ABN 85 003 622 866

ASX ANNOUNCEMENT

12 October 2015

Clover enters Medical Alliance

Clover Corporation Ltd (Clover) today announced a licence agreement with Premneo Pharmaceuticals Pty Limited (Premneo) to accelerate development of Clover's DHA emulsion for treatment of premature babies. Premneo is a newly formed company with Dr Brian Mc Namee, the former MD and CEO of Australia's largest pharmaceutical company, CSL Limited, serving as Executive Chairman. Dr Mc Namee will lead an experienced team to develop market opportunities for Clover's DHA product.

A Phase 3 clinical trial is nearing completion to test the effectiveness of Clover's proprietary DHA emulsion in reducing the incidence of Broncho-pulmonary Dysplasia (BPD), a lung condition common in infants born prematurely. Clover CEO, Mr. Peter Davey said "Whilst awaiting the outcome of the clinical trial, Clover has been searching for the right partner to drive the product through to marketing and sales. With specialised regulatory, manufacturing and marketing skills needed to move the product forward at optimal pace, Clover required a partner with a proven track record in the pharmaceutical field. We are confident that Premneo will provide the best possible support in rolling out our product to the market. Dr Mc Namee and his team have significant expertise in the pharmaceuticals sector having delivered successful programs for CSL. We are pleased to have secured a licensee in Premneo who will provide the focus and expertise to take this product to the global market."

Under the agreement, Premneo will gain an exclusive worldwide licence to develop and commercialise the emulsion product for use in premature babies. Clover will earn milestone payments as product development advances and royalties on future sales. Dr Mc Namee commented "I am impressed by the excellent properties and market potential of this product. We will be moving quickly to establish a full development plan as the clinical results become available in the first half of next year, with a focus on rapid access and exclusivity in both Australian and international markets".

For further information, please contact:

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About Clover Corporation Limited

Clover Corporation is an Australian company listed on the Australian Stock Exchange (ASX:CLV). Clover evolved from being a research and development, manufacturing and marketing company to one concentrating on forming strategic relationships focused on technology, new product development and commercialisation.

Clover's superior microencapsulation technology enables nutritional oils, such as tuna, fish, algal and fungal oils, to be added to infant formula, foods and beverages. Developed through extensive research and development, our proprietary technologies protect those sensitive oils from oxidation, allowing them to be incorporated into a range of applications. All of our products reach the highest standards of purity, stability and performance, allowing customers to maximise and deliver nutrition.

For more information about Clover visit www.clovercorp.com.au